

State of Indiana

Unclaimed Property Division

Holder Reporting Manual

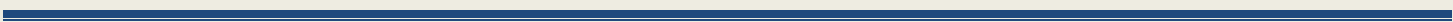


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Quick Reference Guide

Payment: Make checks payable to “State of Indiana” or pay online after submission. The Office of the Attorney General accepts Visa, MasterCard, Discover, and American Express with a convenience fee of 2.25% (minimum fee of \$1.00) for both credit card and debit card payments. eCheck payments are also accepted with a convenience fee of \$1.00. This convenience fee is nonrefundable.

Mail Reports with Remittance to:

Indiana Unclaimed Property
PO Box 2504
Greenwood, IN 46142

Physical address (for courier deliveries)
Indiana Unclaimed Property
35 South Park Blvd.
Greenwood, IN 46143

Report and Remittance Due Date:

November 1st – All businesses

May 1st – life Insurance agencies

Reporting Requirements: As of July 2013, the Indiana Code was amended and ALL reports must be submitted electronically. State of Indiana only accepts NAUPA formatted reports.

Aggregate Reporting: Items of value of less than fifty dollars (\$50) may be reported by the holder in the aggregate. All records reported in the aggregate must be retained for ten (10) years.

Due Diligence: Due diligence must be performed no more than one hundred twenty (120) and no less than sixty (60) days prior to the filing of the report.

Negative Reports: Strongly encouraged but not required.

Safe Deposit Boxes: Safe deposit box contents must be delivered to the Unclaimed Property Division no more than thirty (30) days after the report is submitted.

Reciprocal Reporting: The Attorney General’s Office strongly recommends holders to file any Indiana property to the State of Indiana. It serves as protection in an event of an audit. The State of Indiana does not guarantee to meet the reporting deadlines to other states. Penalties and fees may be assessed due to late reporting and will be the responsibility of the holder.

Interest and Criminal Penalties: Authorized by Indiana Code § 32-34-1-45. A holder that fails to pay or deliver the property within the time required is liable for interest for the time the holder is delinquent. A holder that willfully refuses to pay after written notice commits a Class B Misdemeanor.

Registration and Delivery of Stock and Mutual Funds: Please see pages 12 – 13.

General Information

What is unclaimed property?

Unclaimed property can consist of uncashed checks, abandoned bank accounts, stocks, bonds, safe deposit box contents, or other abandoned property that a business (“holder”) has in its possession that has reached the legal holding period. Property is considered abandoned when there has been no activity of contact with the owner for a particular period of time. The type of property determines the abandonment period; however, most types of property in Indiana are considered abandoned after (3) years.

Who must report unclaimed property?

- Banking and Financial Institutions
- All Business Corporation
- Governmental Agencies
- Utilities
- Nonprofit Agencies

Why should I report unclaimed property?

Unclaimed Property Laws were enacted to prevent holders of unclaimed property from taking citizens’ unclaimed property and recognizing it as business income. The law provides a central location where people can search for their unclaimed property and provides the state an opportunity to return money to its rightful owner.

When should reports be filed?

Annual reporting deadline for all Holders is NOVEMBER 1st. The reporting deadline for life insurance companies only is MAY 1st.

What should be reported?

Some examples of reportable items include checking accounts, state warrants, outstanding official checks, escrow funds, health savings accounts, safe deposit boxes, and shares of stock. Please review the full list of property descriptions, NAUPA codes, and dormancy periods here:

[Property Descriptions](#), [Dormancy Periods](#), [NAUPA Codes](#)

The Reporting Process

The Three Step Reporting Process

1

Create a NAUPA formatted report

NAUPA formatted reports can be prepared by:

- Manually enter all information into Indiana's reporting portal.
- Holders can use this [link](#) for a list of software programs to assist with electronic reporting.

2

Submit the report

Upload your NAUPA formatted report into Indiana's reporting portal.

3

Submit payment

- a. Online payment
- b. Physical check payable to "State of Indiana" (Holder Summary must be attached to check and mailed to):
Office of the Indiana Attorney General Unclaimed Property Division
P.O. Box 2504
Greenwood, IN 46142

Remittance

All remittance must be sent in the form of a check made payable to **"State of Indiana."**

- Do not make the check payable to the original owner.
- Do not send the original check that was made out to the original owner.
- Do not send individual checks for each property owner being reported.

The Reporting Process – cont’d

Safe Deposit Box Contents

Safe deposit box contents are reported in the same manner as non-tangible properties. The State of Indiana requests that the safe deposit contents be reported on a separate report than other properties. Safe deposit box contents should be delivered to Indiana Unclaimed Property Office no later than thirty (30) after the report describing the contents has been filed. Safe Deposit Box are due no later than December 1st.



- Please list inventory details in Indiana’s Unclaimed reporting portal. Extreme detail is not necessary. For example, “miscellaneous papers” is appropriate to describe documents like; marriage licenses, divorce decrees, diplomas, and custody papers. Stocks certificates and bonds, however, would not be suitable to be labeled as “miscellaneous papers” category.
- Please include a paper copy of the complete inventory list in the safe deposit box evidence bag.
- Reports with safe deposit box contents must be filed by November 1st.
- Cash found in a safe deposit box must be sent as cash. Do not deposit the cash and send a cashier’s check, regardless of the amount of money found.
- Evidence bags work best. Do not place loose items in mail envelopes. Please note any dangerous items: pins, needles, knives, guns, drugs, and the like.

Reporting Table

One year Dormancy Period: (Payroll, Wages & Utilities)		
Items that were issued or had a last activity date during:	Due Diligence to be performed no later than	Date to be Reported
07/01/2019 to 06/30/2020	9/1/2021	11/1/2021
07/01/2020 to 06/30/2021	9/1/2022	11/1/2022
07/01/2021 to 06/30/2022	9/1/2023	11/1/2023
07/01/2022 to 06/30/2023	9/1/2024	11/1/2024
*anything prior to 7/1/2019 should have been reported already		

Three Year Dormancy Period:		
Items that were issued or had a last activity date during:	Due Diligence to be performed no later than	Date to be Reported
07/01/2017 to 06/30/2018	9/1/2021	11/1/2021
07/01/2018 to 06/30/2019	9/1/2022	11/1/2022
07/01/2019 to 06/30/2020	9/1/2023	11/1/2023
07/01/2020 to 06/30/2021	9/1/2024	11/1/2024
*anything prior to 7/1/2017 should have been reported already		

Unclaimed Property Terminology

Abandoned (Unclaimed) Property

Intangible personal property, occasionally tangible person property, which has gone unclaimed for a specific period of time by its rightful owner.

Activity

Action taken on the property by the owner which has the effect of restarting the running of the applicable dormancy period. Examples of activity: owner making a deposit or withdrawal, receipt of a written memorandum by the holder, or response to a customer survey.

Aggregate amount

The threshold dollar amount of an individual's property that will require owner details on the company's report. In Indiana, the aggregate amount is \$50. All individual properties greater to or equal to \$50 must have owner information and due diligence must be performed.

Due Diligence

The effort required by law that a holder must perform to locate the owner of property. In most cases, this involves the holder sending written notice to the owner no more than 120 days and no less than 60 days prior to the filing of the report.

Dormancy (Abandonment) Period

The continuous period of time that must pass without any owner activity.

FEIN

Federal employer identification number, also known as an EIN. This is a unique nine digit number is used by the IRS to identify businesses.

Finder

A person or entity that assists in locating the owners of unclaimed property for a fee or commission. Not associated with the unclaimed property division.

Holder

The entity that is in possession of the property belonging to another. The term holder is used to refer to the entity responsible for filing an unclaimed property report.

Intangible property

Personal property that has no intrinsic value but is the representation of property rights. Examples include checks, stock certificates, unpaid wages, and gif cards.

NAUPA

The National Association of Unclaimed Property Administrators is the authority on unclaimed property and the leader of the coalition of states, administrators, and holders working to reunite rightful owners with their property. Information regarding other states' reporting requirements can be at the NAUPA

Holder Reporting Methods and Instructions

Reporting Requirements and Considerations

- Due Diligence Requirements
 - Indiana Code 32-34-1-26 states that holders are required to send written notice to the apparent holder is in possession of property for all properties of \$50 or more. Due diligence must be performed no more than 120 days and no less than 60 days prior to the filing of the report. Mail notifications must be sent to property owners by first class mail or better to their last known address.
- Record Retention
 - Holders of unclaimed property are required to retain abandoned property records for ten (10) years after filing a report.
- Aggregate Properties
 - The State of Indiana allows for properties under \$50 to be submitted as aggregate.
 - Records of aggregate properties must be retained for ten (10) years.
- Late Reporting
 - If a report is postmarked after the due date (May 1st or November 1st depending on the type of corporation), the report may be subject to interest and penalties.
- Reciprocal Agreements
 - The State of Indiana does have reciprocal agreements with most states. Indiana does not guarantee meeting reporting deadlines to other states. Penalties and fees may be assessed due to late reporting and will be the responsibility of the holder.

Negative (Zero) Report

"Negative" or "Zero" annual reports reflecting that no unclaimed property is held by the holder or business enterprise are not statutorily required. However, submission of such reports is strongly encouraged and deemed to be a best governance practice by most corporate legal and accounting advisors. Filing an annual "zero report" demonstrates an entity's awareness of the legal requirements of the unclaimed property act and compels a recurring annual book and records review to assure that the reporting entity maintains good standing with the State; and that appropriate properties or accounts are reported and turned over to the Unclaimed Property Division when appropriate.

Holder Reimbursements

The holder reimbursement instructions and form is located on our website. [See Holder Reimbursement Form](#)

Request for Extension

If a holder needs an extension to file their annual report, please complete an extension form located on our website. Extensions may be considered but a completed form must be delivered no later than thirty (30) days prior to the reporting deadline. Extension request forms can be submitted via fax to (317) 232-7979 to the attention of 'Indiana Unclaimed Property - Holder Section'. The extension form and instructions are located on our website. [See Extension Form](#)

Sample Due Diligence Letter

_____, 20__

Owner Name
123 Main Street
City Name, State, Zip

RE: (Property Description)

We are holding unclaimed property, as defined by Indiana Code § 32-34, totaling \$_____ due to the person listed above. The owner may claim this property by contacting us at the address and/or phone number listed below.

Holder Information: Company Name
 Address
 Phone Number

If we do not hear from you before *(insert the last date by which the company can remove items for refunds before reporting to the State)*, **Indiana law requires us to submit this property to the Office of the Indiana Attorney General's Unclaimed Property Division by November 1st of each year. The Indiana Attorney General will hold this property for twenty-five (25) years or until the rightful owner, heirs or successor claims it. If your property is transferred to the Unclaimed Property Division you will be required to submit a claim and required identification information to the Division to recover your property.**

Sincerely,
(Company Contact Name)

PLEASE SIGN BELOW TO ACKNOWLEDGE OWNERSHIP OF THE ABOVE LISTED FUNDS AND RETURN TO OUR OFFICES

Signed _____ Date _____

Address _____ City _____ State _____ Zip _____

Action to be taken (PLEASE CHECK ONE)

☐ Reissue Check ☐ Update Account ☐ Close Account and Send Check
☐ Other (explain) _____

COMMENTS _____

NAUPA Codes

CODE	DESCRIPTION	YEARS
Accounts		
ACO1	Checking Accounts	3
AC02	Savings Account	3
AC03	Matured CD & Savings Certificate	3
AC04	Christmas Club Funds	3
AC05	Money on Deposit to Secure Fund	3
AC06	Security Deposit	3
AC07	Unidentified Deposits	3
AC08	Suspense Accounts	3
AC99	Aggregate Acct Balances under \$50	3
Checks		
CK01	Cashier's Checks	3
CK02	Certified Checks	3
CK03	Registered Checks	3
CK04	Treasurer Checks	3
CK05	Drafts	3
CK06	State Warrants	1
CK07	Money Orders	7
CK08	Travelers Checks	15
CK09	Foreign Exchange Checks	3
CK10	Expense Checks	3
CK11	Pension Checks	3
CK12	Credit Checks/Memos	3
CK13	Vendor Checks	3
CK14	Checks Written off to Income	3
CK15	Outstanding Official Checks	3
CK16	CD Interest Checks	3
CK99	Aggregate Checks under \$50	3
Educational Accounts		
CS01	EA - Cash	3
CS02	EA - Mutual Funds	3
CS03	EA - Securities	3

CODE	DESCRIPTION	YEARS
Health Savings Account		
HS01	Health Savings Account	3
HS02	Health Savings Account Investment	3
Insurance		
IN01	Individual Policy Beneficiary/Claim Payments	3
IN02	Group Policy Benefits/Claim Pmts.	3
IN03	Proceeds Due Beneficiaries	3
IN04	Proceeds Due for Matured Policies, Endowments and/or Annuities	3
IN05	Premium Refunds	3
IN06	Unidentified Remittances	3
IN07	Other Amounts due Under Policy Terms	3
IN08	Agent Credit Balances	3
IN99	Aggregate Insurance under \$50	3
Traditional IRA, SEP IRA, SARSEP IRA, and SIMPLE IRA		
IR01	Traditional IRA – Cash	3
IR02	Traditional IRA – Mutual Funds	3
IR03	Traditional IRA – Securities	3
Roth IRA		
IR05	Roth IRA – Cash	3
IR06	Roth IRA – Mutual Funds	3
IR07	Roth IRA – Securities	3
Mineral Proceeds/Interests		
MI01	Net Revenue Interest	3
MI02	Royalties	3
MI03	Overriding Royalties	3
MI04	Production Payments	3
MI05	Working Interest	3
MI06	Bonuses	3
MI07	Delay Rentals	3
MI08	Shut-in Royalties	3
MI09	Minimum Royalties	3
MI99	Aggregate proceeds under \$50	3

NAUPA Codes

CODE	Description	YEARS
Court Deposits		
CT01	Escrow Funds	1
CT02	Condemnation Awards	1
CT03	Missing Heirs Funds	1
CT04	Suspense Account	1
CT05	Other Court Deposits incl. Child Support	1
CT99	Aggregate Deposits under \$50	1
Misc. Property		
MS01	Wages, Payroll	1
MS02	Commissions	1
MS03	Workers Compensation	3
MS04	Payment of Goods/Services	3
MS05	Customer Overpayments	3
MS06	Unidentified Remittances	3
MS07	Unrefunded Overcharges	3
MS08	Accounts Payable	3
MS09	Credit Balances/Accts Receivable	3
MS10	Discounts Due	3
MS11	Refunds Due	3
MS13	Unclaimed Loan Collateral	3
MS14	Pension/Profit Sharing	3
MS15	Dissolution/Liquidation	1
MS16	Misc. Outstanding Checks	3
MS17	Misc. Intangible Property	3
MS18	Suspense Liabilities	3
MS99	Aggregate Misc. under \$50	3
Safe Deposit Box		
SD01	Safe Deposit Box Contents	5
SD02	Other Safekeeping	5
SD03	Other Tangible Property	5
Utilities		
UT01	Utility Deposits	1
UT02	Membership Fees	1
UT03	Refunds or Rebates	1
UT04	Capital Credit Distribution	1
UT99	Aggregate under \$50	1

CODE	DESCRIPTION	YEARS
Trusts/Investments/Escrows		
TR01	Paying Agents Accounts	3
TR02	Undelivered or Uncashed Dividends	3
TR03	Funds Held in Fiduciary Capacity	3
TR04	Escrow Accounts	3
TR05	Trust Vouchers	3
TR99	Aggregate Under \$50	3
Securities/Stock		
SC01	Dividends	3
SC02	Interest (Bond Coupons)	3
SC03	Principal Payments	3
SC04	Equity Payments	3
SC05	Profits	3
SC06	Funds Paid to Purchase Shares	3
SC07	Funds for Stocks/Bonds	3
SC08	Shares of Stock (Post Office Return)	3
SC09	Cash for Fractional Shares	3
SC10	Unexchanged Stock of Successor Corp	3
SC11	Other Certificate of Ownership	3
SC12	Underlying Shares/Outstanding Cert.	3
SC13	Funds for Liquidation	3
SC14	Debentures	3
SC15	US Government Securities	3
SC16	Money Markets/Mutual Funds	3
SC17	Warrants (Rights)	3
SC18	Matured Bond Principal	3
SC19	Dividend Reinvestment Plan (DRP)	3
SC20	Credit Balances	3
SC99	Aggregate Securities under \$50	3

Reporting Securities

To ensure securities are properly registered, please follow the “Registration of Stock” or the “Registration of Mutual Funds” instructions below when reporting stocks and/or mutual funds.

Securities held for the State of Indiana in its name and/or prior nominee names, should be changed to **Hoosiers & Co.** for stock and closed-end mutual funds, or **Mac & Co.** for open-end mutual funds.

Advance notifications of deliveries to the custodian sent after the 15th of the month preceding Indiana’s filing deadline must be sent no less than 3 business days prior to filing deadline.

Worthless and Non-Transferable Stocks

Please do not report worthless or nontransferable securities. If they do become transferable or gain value, report and remit the shares to our office at that time. You will not be penalized for late reporting in these situations.

Stocks

All DTC (Depository Trust Company) eligible securities must be delivered via a Deliver Order (DO) as a book-entry movement to DTC participant 901 for credit to account 822438, Agent Bank 26500 or via DRS (Direct Registration System) or via DWAC (Deposit/Withdrawal at Custodian). At least two days in advance of a DTC deposit, fax the following information concerning the deposit to 617-722-9660,

Attn: Custody Dept. at UPCH.CUSTODY@avenuinsights.com:

State of IN #822438

Name of the Security

CUSIP number

Holder’s DTC number

Number of Shares

Any physical stock certificates received for a DTC eligible security will be returned to the Holder.

If the security is not DTC eligible and a physical certificate is the only mechanism for delivery, the Holder must obtain approval from our Custodian, Avenu Insights & Analytics prior to sending the certificate or the certificate will be returned to the Holder. A request for certificate approval should be sent to UPCH.CUSTODY@avenuinsights.com and contain the name of the security, the cusip number, registration on the certificate, value/price per share and the number of shares. Please include Holder contact information in the event the Custodian has any questions.

Dividend Reinvestment Plans (DRPs) & Closed End Funds

Accounts held for the State of Indiana should be registered to the nominee name, Hoosiers & Co.

Close DRP accounts and remit cash-in-lieu for fractional shares for each owner with report. Deliver all full shares via DTC. Advance notice REQUIRED for DTC delivery at least 2 business days prior to transfer at

UPCH.CUSTODY@avenuinsights.com or via fax at 617-722-9660. Please see the above Stocks section and include all the information listed for any notification.

Reporting Securities – cont'd

Foreign Securities

Please contact our securities custodian for instructions:

Avenu State & Local Solutions, Inc

Email: UPCH.CUSTODY@avenuinsights.com

Federal Reserve Securities

Please deliver as follows:

Federal Reserve Bank of Boston 021000018 Bk of NYC/CUST (822438)

Advance notice REQUIRED. Notify custodian 2 business days prior to transfer UPCH.CUSTODY@avenuinsights.com or via fax at 617-722-9660.

Reporting Mutual Funds

Instructions for Open End Mutual Funds

Mutual Fund shares must be transferred to the mutual fund nominee account for the State of Indiana Unclaimed Property at the same time the report and cash are mailed to UP. Documentation verifying the transfer must be attached to the report.

Mutual Fund accounts held for the State of Indiana Unclaimed Property must be registered into the name of MAC & CO, #822438.

A Fund account number is required to be obtained from our Custodian in order to effect the transfer into MAC & CO. Contact our custodian at UPCH.CUSTODY@avenuinsights.com to obtain the MAC & CO account number at least three business days prior to transfer. Ensure a list is provided to the Custodian in advance containing:

- Cusip Number
- Fund Name
- Share Amount
- Account Number at the Fund

Note: It is important that the MAC & CO registration references account number 822438 as that identified the fund as belonging to the State of Indiana and that the Dividend/Capital Gain Selection is Pay in CASH.

Book Entry & Brokerage Account Statements

Please include a copy of the statement with your report.

Please mail all statements to the below address:

Avenu Insights & Analytics, LLC.

100 Hancock Street, 10th Floor

Quincy, MA 02171

Attn. Securities Custody Department

Indiana Unclaimed Property Contact Information

Website	https://indianaunclaimed.gov/
Holder Specific Email	UPDHolder@atg.in.gov
Phone Number	317-234-9768
Mailing Address	Indiana Unclaimed Property Division PO Box 2504 Greenwood, IN 46142
Physical Address For Courier Delivery Services	Indiana Unclaimed Property Division 35 South Park Blvd. Greenwood, IN 46143
Hours of Operation	Monday - Friday 8:30 am - 4:30 pm EST